

Message Text

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ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07
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EUR/NE: N ACHILLES
-----240420Z 112229 /62
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FM SECSTATE WASHDC
TO AMEMBASSY WARSAW
AMEMBASSY STOCKHOLM

UNCLAS STATE 310251

E.O. 11652: N/A

TAGS: EGEN

SUBJ: POLISH STEEL TIRE CORD PROJECT

REF: (A) WARSAW 8295 (B) STOCKHOLM 6583 (S) STATE 292872

1. US STEEL HAS NOW APPROACHED EXIMBANK FOR PRELIMINARY COMMITMENT TO ASSIST IN FINANCING US COSTS OF SUBJECT PROJECT. U.S.S. IS BIDDING JOINTLY WITH SWEDISH FIRM BPA BYGGPRODUKTION AB, WHICH WOULD PERFORM CONSTRUCTION. U.S. BELIEVES THAT BPA PORTION OF PROJECT WOULD BE SUPPORTED BY SWEDISH EXPORT CREDIT AGENCY (EXPORTKREDITNAMNDEN). U.S.S. BELIEVES THAT SWEDISH FINANCING WOULD GUARANTEE SWEDISH BANK LOANS FOR 85 PERCENT OF SWEDISH COSTS WITH REPAYMENT OVER 7 YEAR PERIOD AFTER PROJECT COMPLETION.

2. U.S.S. EXPECTS COMPETITION FROM PIRELLI AND FROM GENERAL CABLE/
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LESMO, BOTH OF ITALY AS WELL AS A WEST GERMAN/BELGAIN CONSORTIUM MADE UP OF THE FIRMS SALZGITTER AND ARBED.

3. FOR WARSAW: WOULD APPRECIATE ANY FURTHER INFORMATION YOU CAN OBTAIN ON PRESENT POLISH PLANS FOR THIS PROJECT, AND PARTICULARLY STATUS OF

FOREIGN COMPETITORS BIDS. ADDITIONALLY, WOULD APPRECIATE DATA ON PRESENT AND PLANNED POLISH REQUIREMENTS FOR TIRE CORD. U.S.S. IS BIDDING ON 12,000 MTPY PLANT, WITH EXPORT POTENTIAL OF 3,000 MTPY.

4. FOR STOCKHOLM: ANY DATA YOU CAN PROVIDE ON BPA OR ON OFFICIAL EXPORT FINANCING SUPPORT FOR ITS PORTION OF THIS PROJECT WOULD BE APPRECIATED. BELIEVE THAT BPA HAS HAD EXTENSIVE EXPERIENCE IN EUROPE, INCLUDING CONSTRUCTION OF PRESENT BANK HANDLOWY BUILDING IN WARSAW. EXIMBANK ALSO APPRECIATED DATA REF (B) ON BEIJERINVEST. USS HAS ALSO FURNISHED DATA ON THIS FIRM AND PLANS TO UNDERTAKE FURTHER NEGOTIATIONS ON EXPORT MARKETING OF POLISH PLANT OUTPUT.
ROBINSON

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